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MEMORANDUM

TO: MS. LAURA E. SINRAM
SENIOR CAMPAIGN FINANCE ANALYST
FEDERAL ELECTION COMMISSION

FROM: NATIONAL REPUBLICAN CONGRESSIONAL COMMITTEE

DATE: 10/19/10

SUBJ: C-1 AND LOAN AGREEMENT

Attached please find a signed Form C-1, as well as a copy of the revised loan agreement for the NRCC's line of credit previously established with Wachovia. No draws had been made on this line of credit as of 9/30/10.

Thank you.

10030462881

**MODIFICATION NUMBER TWO
TO PROMISSORY NOTE**

National Republican Congressional Committee
320 First Street, SE
Washington, D.C. 20003
(Hereinafter referred to as "Borrower")

Wells Fargo Bank, National Association, as successor
to Wachovia Bank, National Association
1753 Pinnacle Drive
McLean, Virginia 22102
(Hereinafter referred to as "Bank")

IMPORTANT NOTICE

THIS AGREEMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A BORROWER AND ALLOWS BANK TO OBTAIN A JUDGMENT AGAINST YOU WITHOUT FURTHER NOTICE.

THIS AGREEMENT is entered into as of September 14, 2010 by and between Bank and Borrower.

RECITALS

Bank is the holder of a Promissory Note, as modified from time to time, executed and delivered by Borrower, dated September 30, 2008, in the original principal amount of \$8,000,000.00 (the "Note");

Borrower and Bank have agreed to modify the terms of the Note.

In consideration of Bank's continued extension of credit and the agreements contained herein, the parties agree as follows:

AGREEMENT

ACKNOWLEDGMENT OF BALANCE. Borrower acknowledges that the most recent Commercial Loan Invoice sent to Borrower with respect to the Obligations under the Note is correct.

MODIFICATIONS.

(a) Principal Amount of Note. The maximum principal amount of the Note is hereby increased from Eight Million Dollars (\$8,000,000) to Twenty Million Dollars (\$20,000,000). All references in the Note to "Eight Million Dollars" and "\$8,000,000" are hereby modified to "Twenty Million Dollars" and "\$20,000,000", respectively.

(b) Repayment Terms. The Note is hereby modified by deleting the following corresponding provision in the Note and substituting the following in its place and stead:

REPAYMENT TERMS. The Note shall be due and payable in consecutive monthly payments of accrued interest only, commencing on October 31, 2010, and continuing on the last day of each month thereafter until fully paid. In any event, all principal and accrued interest shall be due and payable on September 30, 2011.

Notwithstanding the foregoing, if the Bank and Borrower agree in writing to extend the maturity of this Note, the unpaid principal balance of this Note will be repaid at maturity from the proceeds of any

replacement note. Nothing in this section constitutes an agreement or commitment by the Bank to extend the maturity of this Note.

MODIFICATION FEE. In consideration of Bank's agreement to extend and modify the Note pursuant to this Agreement, Borrower shall pay to the Bank on or before the date hereof, a non refundable fee in the amount of \$2,000.

ACKNOWLEDGMENTS AND REPRESENTATIONS. Borrower acknowledges and represents that the Note and other Loan Documents, as amended hereby, are in full force and effect without any defense, counterclaim, right or claim of set-off; that, after giving effect to this Agreement, no default or event that with the passage of time or giving of notice would constitute a default under the Loan Documents has occurred, all representations and warranties contained in the Loan Documents are true and correct as of this date, all necessary action to authorize the execution and delivery of this Agreement has been taken; and this Agreement is a modification of an existing obligation and is not a novation.

COLLATERAL. Borrower acknowledges and confirms that there have been no changes in the ownership of any collateral pledged to secure the Obligations (the "Collateral") since the Collateral was originally pledged; Borrower acknowledges and confirms that the Bank has existing, valid first priority security interests and liens in the Collateral; and that such security interests and liens shall secure Borrower's Obligations, including any modification of the Note or Loan Agreement, if any, and all future modifications, extensions, renewals and/or replacements of the Loan Documents.

MISCELLANEOUS. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia, without reference to that state's conflicts of law principles. This Agreement and the other Loan Documents constitute the sole agreement of the parties with respect to the subject matter thereof and supersede all oral negotiations and prior writings with respect to the subject matter thereof. No amendment of this Agreement, and no waiver of any one or more of the provisions hereof shall be effective unless set forth in writing and signed by the parties hereto. The illegality, unenforceability or inconsistency of any provision of this Agreement shall not in any way affect or impair the legality, enforceability or consistency of the remaining provisions of this Agreement or the other Loan Documents. This Agreement and the other Loan Documents are intended to be consistent. However, in the event of any inconsistencies among this Agreement and any of the Loan Documents, the terms of this Agreement, and then the Note, shall control. This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts. Each such counterpart shall be deemed an original, but all such counterparts shall together constitute one and the same agreement. Terms used in this Agreement which are capitalized and not otherwise defined herein shall have the meanings ascribed to such terms in the Note. **LIMITATION ON LIABILITY; WAIVER OF PUNITIVE DAMAGES.** EACH OF THE PARTIES HERETO, INCLUDING BANK BY ACCEPTANCE HEREOF, AGREES THAT IN ANY JUDICIAL, MEDIATION OR ARBITRATION PROCEEDING OR ANY CLAIM OR CONTROVERSY BETWEEN OR AMONG THEM THAT MAY ARISE OUT OF OR BE IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY OTHER AGREEMENT OR DOCUMENT BETWEEN OR AMONG THEM OR THE OBLIGATIONS EVIDENCED HEREBY OR RELATED HERETO, IN NO EVENT SHALL ANY PARTY HAVE A REMEDY OF, OR BE LIABLE TO THE OTHER FOR, (1) INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES OR (2) PUNITIVE OR EXEMPLARY DAMAGES. EACH OF THE PARTIES HEREBY EXPRESSLY WAIVES ANY RIGHT OR CLAIM TO PUNITIVE OR EXEMPLARY DAMAGES THEY MAY HAVE OR WHICH MAY ARISE IN THE FUTURE IN CONNECTION WITH ANY SUCH PROCEEDING, CLAIM OR CONTROVERSY, WHETHER THE SAME IS RESOLVED BY ARBITRATION, MEDIATION, JUDICIALLY OR OTHERWISE. **Telephone Communication Monitoring.** Borrower agrees that Borrower's telephone communications with Bank may be monitored and/or recorded to improve customer service and security. **Final Agreement.** This Agreement and the other Loan Documents represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent agreements of the parties. There are no unwritten agreements between the parties.

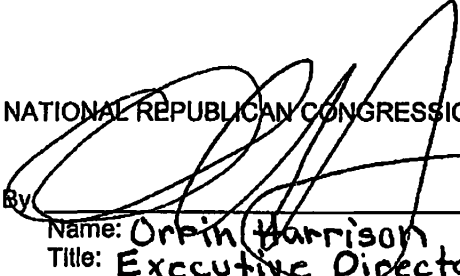
Borrower reaffirms and restates the following with respect to the Note as modified herein:

CONFESSION OF JUDGMENT. Each Borrower hereby constitutes and appoints John G. Fox, Thomas G. Cooper, Sr. (each of whom is an officer of Bank), and Bank through an officer duly authorized by Bank (any of the foregoing may act), as the true and lawful attorneys-in-fact for them, in any or all of their names, place and stead, and upon the occurrence of a Default in the payment of the Obligations due under this Agreement, at maturity, or upon acceleration, to confess judgment against them or any of them, in favor of Bank, before the Clerk of the Circuit Court for City of Richmond, Virginia, in accordance with 1950 Code of Virginia, Section 8.01-431 et seq., and any successor statute, for all amounts owed with respect to the Obligations under and pursuant to this Agreement including, without limitation, all costs of collection and attorneys' fees in an amount equal to 15% of the Obligations then outstanding (which shall be deemed reasonable attorneys' fees for the purposes of this paragraph), and court costs, hereby ratifying and confirming the acts of said attorney-in-fact as if done by themselves. Upon request of Bank, each Borrower will execute an amendment or other agreement substituting attorneys-in-fact appointed to act for each Borrower hereunder.

WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF BORROWER BY EXECUTION HEREOF AND BANK BY ACCEPTANCE HEREOF, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT EACH MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY WITH RESPECT HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT TO BANK TO ACCEPT THIS AGREEMENT. EACH OF THE PARTIES AGREES THAT THE TERMS HEREOF SHALL SUPERSEDE AND REPLACE ANY PRIOR AGREEMENT RELATED TO ARBITRATION OF DISPUTES BETWEEN THE PARTIES CONTAINED IN ANY LOAN DOCUMENT OR ANY OTHER DOCUMENT OR AGREEMENT HERETOFORE EXECUTED IN CONNECTION WITH, RELATED TO OR BEING REPLACED, SUPPLEMENTED, EXTENDED OR MODIFIED BY, THIS AGREEMENT.

[SIGNATURES ARE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have duly signed and sealed this Agreement the day and year first above written.

NATIONAL REPUBLICAN CONGRESSIONAL COMMITTEE
By  (SEAL)
Name: Orrin Harrison
Title: Executive Director

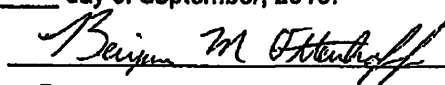
~~Commonwealth of Virginia~~ District of Columbia
County of _____

Acknowledgment

I certify that before me appeared this day Orrin Harrison (Name), a person known to me, and being informed of the contents thereof.

Witness my hand and official seal, this 16th day of September, 2010.

Notary Seal

 Notary Public
Benjamin M Ottenhoff
(Printed Name of Notary)

My Commission Expires: 1/1/2014
Registration Number: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION

CORPORATE
SEAL

By: Marcia Bradford
Name: MARCIA BRADFORD
Title: SVP

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RECEIVED

SCHEDULE C-1 (FEC Form 3X)

2010 OCT 20 AM 10:16

LOANS AND LINES OF CREDIT FROM LENDING INSTITUTIONS

FEC MAIL CENTER

Federal Election Commission, Washington, D.C. 20463

Supplementary for
Information found on
Page of Schedule C

NAME OF COMMITTEE (In Full) <u>National Republican Congressional Committee</u>		FEC IDENTIFICATION NUMBER <u>C00075820</u>	
LENDING INSTITUTION (LENDER) Full Name <u>Wachovia/Wells Fargo</u>		Amount of Loan <u>20,000,000.00</u>	Interest Rate (APR) <u>1.75%</u> <i>thlibor</i>
Mailing Address <u>1753 Pinnacle Dr</u>		Date Incurred or Established <u>09/14/2010</u>	Date Due <u>09/14/2011</u>
City <u>McLean</u>	State Zip Code <u>VA 22102</u>		

A. Has loan been restructured? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes		If yes, date originally incurred <u>09/30/2008</u>
B. If line of credit, Amount of this Draw: <u>000</u>		Total Outstanding Balance: <u>000</u>
C. Are other parties secondarily liable for the debt incurred? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (Endorsers and guarantors must be reported on Schedule C.)		
D. Are any of the following pledged as collateral for the loan: real estate, personal property, goods, negotiable instruments, certificates of deposit, chattel papers, stocks, accounts receivable, cash on deposit, or other similar traditional collateral? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes If yes, specify: <u>Current and future assets</u>		What is the value of this collateral? <u>20,000,000.00</u> Does the lender have a perfected security interest in it? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
E. Are any future contributions or future receipts of interest income, pledged as collateral for the loan? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify: _____		What is the estimated value? _____
A depository account must be established pursuant to 11 CFR 100.82(e)(2) and 100.142(e)(2). Date account established: <u>10/02/2008</u>		Location of account: <u>Wachovia</u> Address: <u>1753 Pinnacle Dr</u> City, State, Zip: <u>McLean VA 22102</u>

F. If neither of the types of collateral described above was pledged for this loan, or if the amount pledged does not equal or exceed the loan amount, state the basis upon which this loan was made and the basis on which it assures repayment.

G. COMMITTEE TREASURER Typed Name <u>Keith Davis</u> Signature <u>Keith A. Davis</u>	DATE <u>10/18/2010</u>
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H. Attach a signed copy of the loan agreement.

I. TO BE SIGNED BY THE LENDING INSTITUTION:


- I. To the best of this institution's knowledge, the terms of the loan and other information regarding the extension of the loan are accurate as stated above.
- II. The loan was made on terms and conditions (including interest rate) no more favorable at the time than those imposed for similar extensions of credit to other borrowers of comparable credit worthiness.
- III. This institution is aware of the requirement that a loan must be made on a basis which assures repayment, and has complied with the requirements set forth at 11 CFR 100.82 and 100.142 in making this loan.

AUTHORIZED REPRESENTATIVE Typed Name <u>Kimberly Armstrong</u> Signature <u>Kimberly P. Armstrong</u>		DATE <u>10/18/2010</u>
Title <u>Sr. Vice President</u>		

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Federal Election Commission
ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS
The FEC added this page to the end of this filing to indicate how it was received.

<input type="checkbox"/> Hand Delivered	Date of Receipt
<input type="checkbox"/> USPS First Class Mail	Postmarked
<input type="checkbox"/> USPS Registered/Certified	Postmarked (R/C)
<input type="checkbox"/> USPS Priority Mail	Postmarked
Delivery Confirmation™ or Signature Confirmation™ Label <input type="checkbox"/>	
<input type="checkbox"/> USPS Express Mail	Postmarked
<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> No Postmark	
<input checked="" type="checkbox"/> Overnight Delivery Service (Specify): <i>Fed Ex</i>	
Shipping Date <i>10/19/10</i>	
Next Business Day Delivery <input checked="" type="checkbox"/>	
<input type="checkbox"/> Received from House Records & Registration Office	Date of Receipt
<input type="checkbox"/> Received from Senate Public Records Office	Date of Receipt
<input type="checkbox"/> Received from Electronic Filing Office	Date of Receipt
<input type="checkbox"/> Other (Specify):	Date of Receipt or Postmarked

 PREPARER (3/2005)	<i>10/20/10</i> DATE PREPARED
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